

No. pages 3

THOMAS E. MAY

CHAPTER 7 TRUSTEE

5098 FOOTHILLS BLVD. 3-484

ROSEVILLE, CA 95747

(916) 740-4329

UNITED STATES BANKRUPTCY COURT  
EASTERN DISTRICT OF CALIFORNIA  
Sacramento Division

In re:

CHARLES YU CASAS

ESTRELLITA DALMAO CASAS

,Debtor

CASE NO. 11-47033-A-7

DCN: TEM-01

DATE: January 30, 2012

TIME: 10:00 a.m.

DEPT: A, Courtroom 28 Seventh Floor

JUDGE: MICHAEL S. MCMANUS

**TRUSTEE'S MOTION TO SELL THE ESTATE'S INTEREST IN  
REAL PROPERTY FREE AND CLEAR OF LIENS**

Thomas E. May, Bankruptcy Trustee herein, respectfully represents:

1. CHARLES YU CASAS and and ESTRELLITA DALMAO CASAS("Debtor") filed a Chapter 7 petition on 11/16/11.
2. Thomas E. May has been appointed the Chapter 7 Trustee herein.
3. The Debtor has listed in their bankruptcy schedules, Schedule A, an interest in a rental property at 10404 E. Fieldstone Ave. Clovis, CA. 93619 with an estimated

1 value of \$180,000.00. The Debtor has exempted zero for this asset. The Debtor  
2 listed two secured lien holders in the property.

- 3 4. The Trustee has investigated this asset (see Economics of Sale addendum), and has  
4 determined the bankruptcy estates' interest in this property ("real property") as  
5 described by debtor.  
6
- 7 5. The Trustee believes that the property is worth \$239,000.00 based on recent  
8 comparable sales. Given such economics after normal real estate commission and  
9 other closing costs, an interest in the real property is worth approximately  
10 \$13,000.00. The debtor has exempted zero.  
11
- 12 6. The Trustee has received an offer (see Offer addendum) from Laura N. McGee  
13 ("Buyer") to purchase the estate' interest in the property for \$248,000.00. The offer  
14 is subject to any and all liens currently filed against the property. The offer asks the  
15 seller, "Bankruptcy Estate" to pay 3.5% towards buyer's closing costs, which is  
16 equivalent to \$8,680.00. This equates to a "Net Offer" of \$239,320.00 which is  
17 slightly above the Trustee and Trustee's Professional fair market value of  
18 \$239,000.00. The Trustee believes that the "Net Offer" is in the best interest of this  
19 bankruptcy estate. This transaction is subject to overbid in the incremental amount  
20 of at least \$1,000.00 or as the U.S. Bankruptcy Court directs.  
21
- 22 7. Any escrow, title and other costing costs for this transaction shall be split 50/50 by  
23 buyer and seller as is traditional in the "Property" selling area.  
24


25 **WHEREFORE**, Thomas E. May respectfully requests:

- 26 1. This Court approve the sale of the estate's interest in real property located at  
27 10404 E. Fieldstone Ave. Clovis, CA. 93619(County of Fresno) subject to any and  
28

1 all filed liens currently filed against the real property to CHARLES YU CASAS and  
2 ESTRELLITA DALMAO CASAS for \$248,000.00.

3  
4 2. For such other and further relief as the court deems appropriate.

5 DATED: December 29, 2011

6   
7 Thomas E. May  
8 Chapter 7 Trustee